

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY

OPEN MEETING MINUTES

November 21, 2017

The special meeting of the Maryland Small Business Development Financing Authority convened at 1:00 p.m. at MMG.

The following were in attendance at this meeting:

Authority Members	MMG Staff
Les Hall	Randy Croxton
Chuck Martin	Anthony Williams
Laura Pasternak	Stanley Tucker
Mara Sierocinski	Timothy Smoot
Paul Taylor	Mark Harrison
Clemis Kaikis	Robin Harris
Gina Ramsay	

Attorney General's Office
Colleen Lamont, Assistant Attorney General

AGENDA

MINUTES

November 9, 2017

NEW REQUEST

J. Marshall & Associates, LLC'
Pitt Electric, Inc. & Construction

MODIFICATION

New City Construction, LLC

EXTENSION

Advance Construction Services, Inc.
Phenomenal, LLC
Zavda Technologies, LLC

The closed session of the November 9, 2017, meeting was summarized. The Authority Board meeting was attended by Paul Taylor, Laura Pasternak, Mara Sierocinski, Chuck Martin, and Les Hall. The meeting was closed to comply with requirements of the Maryland Public Information Act so that there would not be disclosure of confidential, commercial, and financial information associated with the applicants. The meeting was held to discuss the modifications of Global HVAC, LLC and Food Opportunity, LLC; and the renewal request of Warren Brothers Construction, LLC. All of the requests were approved.

MMG Staff presented the following minutes and three extensions for approval:

MINUTES

November 9, 2017 – approved with amendments

EPIP – EXTENSION

Presenter: Randy Croxton

Applicant: Advance Construction Services, Inc.

Loan Amount: \$150,000 Line of Credit

Original Approval Date: August 11, 2016

Request: Extension of the approval date to January 25, 2018.

EPIP – EXTENSION

Presenter: Timothy Smoot

Applicant: Phenomenal, LLC

Loan Amount: \$300,000 Line of Credit

Original Approval Date: March 31, 2016

Request: Extension of the maturity date to December 21, 2017.

GUARANTY – EXTENSION

Presenter: Timothy Smoot

Applicant: Zavda Technologies, LLC

Loan Amount: \$1,000,000 Line of Credit (50% guaranty)


Original Approval Date: November 1, 2012

Request: Extension of the maturity date to December 21, 2017.

Action Taken: Upon motion duly made and seconded, the Authority unanimously approved the extensions as presented.

The Meeting then closed at 1:15 p.m. upon motion made and seconded, and approved by all voting members, the meeting was closed pursuant to General Provisions Article, Section 3-305(b) (13), “to comply with a specific... statutory... requirement that prevents public disclosures about a particular proceeding or matter”, that is, the Maryland Public Information Act prohibits disclosure of trade secrets, confidential commercial and confidential financial information.

APPROVED:


Celester A. Hall
Chairman

DATE:

12-15-17